

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re:

PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO,
et al.,

(Jointly Administered)

Debtors.¹
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NOTICE OF CORRESPONDENCE RECEIVED BY THE COURT

The Court has received and reviewed a large number of email submissions
addressed the Court with substantially the following text:

As someone who cares about the future of Puerto Rico, I urge you
to reject unsustainable debt payments that will undermine public
services in the Island and unfairly burden generations of Puerto
Ricans with even more austerity.

As you are aware, Puerto Rico's debt was never independently
audited and a segment of it was found to be illegal, with no one
held responsible. Yet, under a debt restructuring plan being put
forth by the fiscal control board, struggling Puerto Ricans will be
forced to bear the burden of this debt. In this plan, no public
service has been defined as an essential service, meaning services

¹ The Debtors in these title III cases, along with each Debtor's respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801).

people in the Island rely on are unprotected from the board's austerity program.

Economists such as Nobel winner Joseph Stiglitz and Martin Guzman emphasized the urgency of a proper debt sustainability analysis. The Construyamos Otro Acuerdo movement and Espacios Abiertos in the Island, along with SEIU and other institutions and organizations, have all sent a resounding message about how unsustainable debt payments will only bring Puerto Rico into bankruptcy again in a matter of several years.

Judge Swain, we urge you to do the right thing by rejecting unsustainable debt payments on the backs of struggling families, and that fail to reflect the recommendations of respected and credible experts.

Thank you for your consideration.

Although the Court cannot file every such email to the docket or respond individually to each message, the Court carefully reviews and considers these messages. The Court takes seriously the extraordinary importance of the pending matters before it to the lives of the people of Puerto Rico.

Dated: November 3, 2021